

1 PRATHER LAW OFFICES
2 EDWIN K. PRATHER (Bar # 190536)
3 461 Bush Street, Suite 350
4 San Francisco, California 94108
5 Telephone: (415) 881-7774
6 edwin@pratherlawoffices.com

7 Richard J. Babnick Jr., *Pro Hac Vice*
8 Sichenzia Ross Friedman Ference LLP
9 61 Broadway, 32nd Floor
10 New York, New York 10006
11 Telephone: (212) 930-9700
12 rbabnick@srrf.com

13 Attorneys for Relief Defendant Michele J. Mazzola

14
15 UNITED STATES DISTRICT COURT
16
17 NORTHERN DISTRICT OF CALIFORNIA
18
19 SAN FRANCISCO DIVISION

20 SECURITIES AND EXCHANGE COMMISSION,

21 Case No. 3:16-cv-01386-EMC

22 Plaintiff,
23 v.
24 JOHN V. BIVONA, SADDLE RIVER
25 ADVISORS, LLC, SRA MANAGEMENT LLC,
FRANK G. MAZZOLA,

[PROPOSED] MODIFIED ORDER
AND STIPULATION TO ALLOW
MICHELE MAZZOLA
TO USE A BANK ACCOUNT
AT PNC BANK

Defendants, and

SRA I LLC, SRA II LLC, SRA III LLC,
FELIX INVESTMENTS, LLC; MICHELE J.
MAZZOLA, ANNE BIVONA, CLEAR
SAILING GROUP IV LLC, CLEAR SAILING
GROUP V LLC,

Relief Defendants.

Whereas, to resolve, in part, Plaintiff's then-pending motion for a preliminary injunction,
Plaintiff Securities and Exchange Commission and Relief Defendant Michele Mazzola had

1 stipulated and agreed to the entry of an Order for Michele Mazzola's use of a PNC Bank Account,
2 which had been So Ordered by the Court (Docket No. 92); and

3 Whereas, to facilitate the use of the aforementioned bank account for the deposit of payroll
4 earnings to be earned by Frank Mazzola for the use by Michele Mazzola for their family's
5 household necessities, the parties below agree to modify the prior Order as follows:

6 1. The terms of the Temporary Restraining Order entered by the Court on March 25,
7 2016, are adopted as the terms of the Preliminary Injunction with the modifications set forth below;

8 2. Michele Mazzola shall be allowed to utilize the checking account maintained at PNC
9 Bank, ending in No. 6017 captioned "MICHELE E MAZZOLA" (the "Bank Account") subject to
10 the terms and conditions set forth herein. The intent of this Order is to permit Michele Mazzola to
11 use 'untainted' funds for household necessities;

12 3. The existing monies in the Bank Account, namely, \$3,220.94, shall remain
13 restrained, and Michele Mazzola shall only be able to disburse monies deposited therein such that
14 the balance of the Bank Account shall never fall below \$3,220.94;

15 4. Michele Mazzola consents to PNC Bank providing a duplicate copy of the monthly
16 account statement for the Bank Account, including copies of cancelled checks, to the Securities and
17 Exchange Commission to allow the Securities and Exchange Commission to monitor the activity in
18 the Bank Account, and Ms. Mazzola will instruct PNC Bank to provide the Commission with these
19 monthly statements and canceled checks, and will ensure that they are delivered to the Commission,
20 directed to the attention of the counsel for the Commission in the signature block below;

21 5. For any funds deposited into the Bank Account, the depositor of said funds shall
22 provide a Declaration sworn under oath identifying the specific amount of the deposit, the source of
23 the funds deposited (i.e., retirement funds, savings, or earnings), and attest that the funds did not
24 originate from Frank Mazzola, Michele Mazzola, John Bivona, Anne Bivona, Saddle River

1 Advisors LLC, SRA Management Associates LLC, SRA I LLC, SRA II, LLC, SRA III LLC, Felix
2 Investments LLC, Clear Sailing Group IV LLC, or Clear Sailing Group V LLC; however, if the
3 source of the funds deposited into the Bank Account is from a payroll check issued to Frank
4 Mazzola for current wages and/or earnings, then, rather than provide a Declaration, Michele
5 Mazzola shall provide a copy (front and back) of the check deposited to the Securities and
6 Exchange Commission.
7

8 6. The aforementioned Declaration or copy of the payroll check deposited shall be
9 provided to the Securities and Exchange Commission three days before any check may be issued or
10 any funds withdrawn from the Bank Account to expend such deposited funds;

11 7. Michele Mazzola shall create and maintain a check register for the Bank Account
12 that identifies the payor and/or use of the funds withdrawn, and the Securities and Exchange
13 Commission retains the right to request a copy of the check ledger or specific expenditure
14 information concerning any cash withdrawal(s) in a two week period that amount to more than
15 \$500.00.
16

17 8. The Parties may petition the Court to modify the terms of the Preliminary Injunction.
18

19 SO STIPULATED.

SECURITIES AND EXCHANGE COMMISSION

20 DATED: September 21, 2016

21 By: //s// By permission (Civ. L. R. 5-1(i))
22 MARC D. KATZ

23 Attorneys for Plaintiff

24 DATED: September 21, 2016

25 SICHENZIA ROSS FRIEDMAN FERENCE LLP

26 By: RICHARD J. BABNICK JR.,
27 Pro Hac Vice

28 Attorneys for Relief Defendant Michele Mazzola

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3 IT IS SO ORDERED.
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DATED: September 21 2016

